

COMPLETE GUIDE TO SELLING A HOME IN SAN ANTONIO

Selling your home is a big deal. The process of putting your home on the market can be daunting, emotional, and sometimes overwhelming. At KW San Antonio, we are committed to making sure you have all the information you need when they decide to sell your home. Whether you're selling your very first home, or your fifth home, it's always good to be informed *or reminded* of the process.

IN THIS GUIDE, YOU'LL GET VALUABLE INFORMATION ABOUT:

- Finding an expert Realtor® to sell your home
- Determining priorities
- Home staging
- Negotiating an offer
- The inspection and appraisal process
- Closing on your home

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As San Antonio residents and experts, we assure you that you are in good hands when you work with *KW San Antonio*- we're here to help you sell your home with the least amount of stress, and for the highest price possible.



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WHO IS KW SAN ANTONIO?

KW San Antonio, representing two of the largest residential real estate brokerages in Texas, is home to over 1,600 of the Alamo City's most renowned real estate agents. Recognized as a leader in the industry, agents at *Keller Williams San Antonio* have received both local and national accolades, including Top Real Estate Sales Team and Agent by the San Antonio Business Journal, and REAL Trends Top Agents in the Country, as featured in the Wall Street Journal.

A diverse organization, associates at *Keller Williams San Antonio* present knowledge and expertise in the many different areas of San Antonio. Additionally, *KW San Antonio* associates hold a variety of certifications and designations in a wide range of housing markets, including everything from senior sales to urban living. With specialties of these agents spanning from pre-foreclosure properties to high-end estates, the level of expertise is broad and diverse.

As a leader in real estate, *KW San Antonio* has a record of professionalism, high achievements, and well-regarded culture.

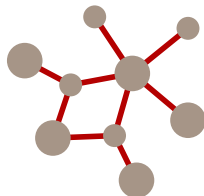
1,600+

Agents



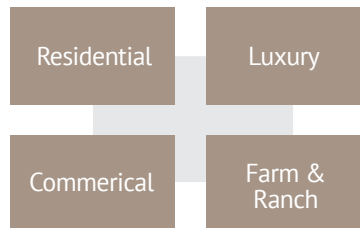
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Locations



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Different Divisions



- #1 Producing KW Brokerage World-Wide *(by units sold)*
- 2 Largest KW brokerages
- #1 in Real Estate Sales in SA
- Home of #1 Residential Real Estate Team in SA
- Home of #1 Luxury Real Estate Agent in SA
- Largest San Antonio Residential Real Estate Brokerage *(by commissions earned)*

FIRST STEPS

Before you begin your real estate journey, there are a few items you'll need to check off your list:

1 **Assess the Physical Condition of Your Home**

Evaluate the condition of your property and repair any cosmetic or functional issues, such as painting the walls or fixing a leaking faucet, and decide if the home needs any upgrades, such as lighting or plumbing fixtures. While many of these items can be taken care of quickly at minimal costs, there are some things that can't be changed. The location of the home, the traffic patterns, and the neighbors, likely will not change, and if these are issues, be honest with yourself: will these factors damage the appeal of the home? If the answer is yes, you should be prepared for the home to be priced accordingly.

2 **Find a Realtor® and Learn Your Home's Market Value**

Many homeowners have a general idea of their home's value. However, if you are serious about selling, you'll need to know your home's "market" value, or, what buyers have been paying for homes comparable to yours in the current housing market.

Ask a local Realtor® to look at your home and give you a realistic idea of your home's value. Most agents welcome the opportunity to meet a potential seller and provide them with a Comparative Market Analysis *CMA*. The agent will tour your home and then will be able to give you information about the market, recent comparable sales, and, most importantly, an opinion of your home's value. Even if you're not quite ready to sell, having a Realtor® over early on allows you to start gathering practical information.

3 **Clean and De-clutter.**

Since you will be preparing for a Realtor® to come to your home to evaluate it, you want to make sure they get a good first impression. When a buyer walks into a clean, de-cluttered home, they become encouraged to make an offer.

HIRING A REAL ESTATE AGENT TO LIST YOUR HOME

1 Hire a Realtor®

The process of selling a home can be complex. In the maze of paperwork, financing, inspections, marketing, pricing, and negotiating, it makes sense to work with a Realtor® who knows the processes. Realtors® are required to stay up-to-date on the various laws and regulations. Furthermore, Realtors® have in-depth knowledge of the communities and recent real estate sales markets where your home is located. All this gives them the ability to negotiate better sales contract terms based on your needs and offer greater knowledge of comparables in the area.

2 Determine the List Price

Several factors, including market conditions and mortgage interest rates, will help determine how much you can get for your home. In other words, home selling is one part art, one part science, one part marketing, and one part negotiation. Realtors® have the tools to price a home correctly and can give you a good range of the expected sales price. They will share this information with you and help guide you to choosing the most appropriate choice.



HIRING A REAL ESTATE AGENT TO LIST YOUR HOME *(Cont'd)*

3 The Listing Agreement

Once you find a Realtor® you want to work with, you'll sign a "listing agreement" which gives them the right to market and handle the sale of your house. This agreement also states the commission that will be paid. In San Antonio, the commission paid is generally 6% of the home's sales price. While the listing broker receives this commission, they normally elect to pay 3% to the buying broker. As the seller, this cost is paid by you at closing. Finally, the listing agreement will also state the price the home will be listed at, as well as duties and obligations of the seller and the real estate agent.

4 Fill Out a Sellers Disclosure Form

In the state of Texas, sellers are required to supply buyers with a sellers disclosure form. This form includes details on the property such as defects in electrical or other systems of the home, conditions of asbestos or termites, homeowners' association fees, deed restrictions, and other specified details of the property. In addition, if your house was built before 1978, you must comply with federal Title X disclosures regarding lead-based paint and hazards. Your agent will supply this form.

3

THE LISTING
AGREEMENT

4

REPAIR,
UPGRADE,
STAGE



HIRING A REAL ESTATE AGENT TO LIST YOUR HOME *(Cont'd)*

5

List and Market the Home

While your agent will be the one responsible for listing and marketing your home, it's good to know the basics of this step. Your agent will first put photos of your home, as well as a description and any pertinent information, on the MLS system. This system serves as a tool in which agents share information on properties they have listed. This private database is maintained and paid for by real estate professionals to help their clients buy and sell property by creating increased exposure of properties for sale. The MLS also syndicates information to major real estate websites, landing your home on dozens of websites.

Your agent will also put a sign in your yard indicating the home is for sale and execute their marketing plan for the home. It's important to talk to your agent about their marketing plan so you can both be on the same page!



HOME STAGING

First impressions count when selling your home. From the moment a buyer drives up to your home, they will have an idea of whether they want to see more or not. The same idea goes with the interior of the home; although we want to believe that buyers can look past dated light fixtures, purple walls, and cluttered furniture, most of the time, they can't. To remedy this, your agent may recommend staging your home, as well as making a few changes and/or upgrades.

Staging is a strategic marketing tool designed to show a property in its best possible light. According to the Real Estate Staging Association, professionally staged properties look better, spend less time on the market, typically sell for more money, and wind up on buyers' "must see" lists.

Just like staging your home will give a good first impression, replacing dated fixtures, flooring, and paint may as well. Because these are some of the items a homebuyer notices and regards as important, your agent may suggest that you upgrade or replace anything outdated. Among the upgrades that may be suggested are new light fixtures in the bathrooms, kitchens, bedrooms, and exterior of the home, new faucets, new carpet or flooring, a fresh coat of neutral colored paint, and the removal of wallpaper. Your Realtor® has a good idea of what buyers want to see and will guide you accordingly.



HOME STAGING

Staging involves decorating your home in a way that appeals to a broad range of tastes, with a goal of making people fall in love with it, thus wanting to buy it. While some Realtors® hire professional home stagers, others stage the homes themselves. A professional home stager is similar to an interior designer and has expertise in planning and choosing colors, fabrics, and furniture, arranging them all in a way that makes your home look its best. These professionals come at an added cost or may be paid for by your agent.



PREPARING FOR SHOWINGS AND OPEN HOUSES

Showing your home to potential buyers is an extremely crucial part of the home sales process. Buyers will come see your house either accompanied by a buyer's agent through a scheduled showing, or by coming to an open house hosted by your agent or another licensed agent. By allowing your home to be shown, buyers get a better idea of whether your home fits their needs and desires. Here are some tips for preparing your home for a showing or an open house.

Consider your daily schedules with a goal to maximize the potential times that your home could be shown to prospective buyers. Showings may be requested at any time, so it's important to be ready for the potential change in routine if needed. Understand that it is advisable for the seller to be absent from the home during showings and open houses.

If you have pets in the home, make a plan for how you will manage them during a showing or open house. Be prepared to put the animal either in a pet shelter or with a friend or neighbor.

Before each showing *or before you leave the home for the day*, make sure your home is clean. Remember to clean the crumbs off the table from breakfast, scrub the toothpaste remnants off the sink, and take out the trash. Make the beds in each room, hang up towels, and put away shoes in the entryways. Finally, make sure the home smells clean, too. Nothing turns a buyer away quicker than an offensive smell!

Expert Tip: Don't overdo it with overpowering air freshener sprays, candles, and plugins.

Create a comfortable atmosphere by turning on all the lights, opening all shades, blinds, and drapes, and cooling or heating the house to be comfortable.

Although buyers will be with their real estate agent when they come to your home, it is best practice to stow away all valuables and sensitive items. Electronics, jewelry, and prescription medications, along with financial statements and important documents should be put in a safe place. Additionally, shutting off or password protecting computers is advised.

THE OFFER PROCESS

1 Potential Buyer Makes an Offer

A potential buyer makes a written offer *which is submitted to your agent by their agent* specifying terms such as the price, proposed down payment, and closing timing.

2 Accept, Reject, Counteroffer, or Invitation to Resubmit

You accept the offer as is, reject the offer, or respond to the buyer's offer with a counteroffer. Very typical, a counteroffer accepts some or most of the offer terms, but suggests changes to others, such as a higher price or a closing date that is sooner than the buyer proposed. Your agent is skilled at these types of negotiation and will guide you through this process. Your agent may advise you to invite the potential buyer to resubmit another offer (without negotiating).

3 Executed Purchase Agreement

A purchase agreement, which is a legally binding contract, is formed when you accept a final offer *agreeing to any changes from the initial offer*, and your Realtor® notifies the buyers' agent of its acceptance. This agreement will contain key terms of the sale, such as the agreed-upon price, contingencies, financing terms, option period, and the closing date.

4 Escrow

Once a purchase agreement is signed by the seller and the buyer, the transaction will go into “escrow.” Escrow is the time period between signing the purchase agreement and closing on the house. An escrow or title agent serves as an intermediary and supervises the process of the home sale *preparing title reports*. While the buyer typically has more to do during this time period than the seller, issues can come up that require negotiating, such as who will pay for repair problems identified in the inspection report and during the option period.

THE OFFER PROCESS *(Cont'd)*

5 Listing Status Changes

You have a contract on your home, congrats! In San Antonio, the listing status in the MLS is first “Active Option”, then into “Pending” statuses before closing. The Active Option period is normally a 10 day period that gives the buyer time to do an inspection and negotiate repairs highlighted in an inspection.

6 Home Inspection

A home inspection will take place during the option, which is ordered and paid for by the buyer. A licensed inspector, typically accompanied by the buyers and their agent, will inspect your home and provide the buyers a report which details concerns with the home's system and structure. If there are issues, such as a non-functioning fireplace or an underperforming AC unit, the buyers may negotiate for repairs. Your agent will help guide you through these negotiations when they arise!

7 Appraisal of Your Home

An appraisal on your home will be ordered by the buyers' lender. A real estate appraisal helps to establish a home's market value. An appraiser will come out to the property and review the home, research comparable homes recently sold in the area, to determine a fair market value. The appraiser then gives a final appraisal report, which includes a final “opinion of value.” If the home appraises at or above the amount your contract is for, you will be good to go. If not, your Realtor can assist you on how to proceed.



THE OFFER PROCESS *(Cont'd)*

8 Close On Your Home

Closing is the last step prior to giving the keys of your home to its new owners. It's the legal process by which the ownership of a home transfers from one person to another, in the form of a deed.

A relatively simple process, closing can take anywhere from 25 minutes to two hours, depending on the complexity of the transaction.

Before you close, the buyers are entitled to a walk-through to confirm property condition.

On closing day, bring your photo I.D., as well as any paperwork that has been requested. The title company will also inform you of any additional funds needed to close *although this is not common*.

Once you've signed the closing documents, and the transaction has funded, your home will officially have a new owner!



THANK YOU

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\$350,000

\$10,000,000+

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Baths

Property Type

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